

Reference Data (Billion yen) *1	FY2022		FY2023		FY2022	FY2023		FY2022		FY2023		
	Annual	Annual 11/13E	Annual 2/13E	1-3Q		1-3Q	YoY (%)	1H	2H	1H	2H 11/13E	2H 2/13E
Yen/USD	135	142	142	135	143	+5.3%	131	138	139	145	145	
Yen/EURO	141	153	153	140	154	+10.4%	138	143	152	155	155	
<b>Net Sales</b>												
Watches	146.8	163.0	163.0	115.2	124.7	+8.3%	71.9	74.9	77.2	85.7	85.7	
Others	3.1	3.0	3.0	2.1	2.4	+14.8%	1.4	1.6	1.2	1.7	1.7	
Watches	150.0	166.0	166.0	117.3	127.2	+8.4%	73.3	76.6	78.5	87.4	87.4	
Machine Tools	86.1	79.0	79.0	63.3	62.1	(1.9%)	40.9	45.2	41.4	37.5	37.5	
Precision components	33.2	33.0	33.0	25.3	25.0	(1.3%)	17.0	16.1	16.9	16.0	16.0	
Opto devices	11.5	9.0	9.0	8.8	7.5	(15.2%)	5.8	5.6	5.2	3.7	3.7	
Devices and Components	44.7	42.0	42.0	34.1	32.5	(4.9%)	22.9	21.8	22.1	19.8	19.8	
Electronic and other products	20.4	23.0	23.0	15.2	16.9	+11.3%	10.4	9.9	10.7	12.2	12.2	
<b>Total</b>	<b>301.3</b>	<b>310.0</b>	<b>310.0</b>	<b>230.1</b>	<b>238.8</b>	<b>+3.8%</b>	<b>147.6</b>	<b>153.6</b>	<b>152.9</b>	<b>157.1</b>	<b>157.1</b>	
<b>Operating profit</b>												
Watches	16.6	19.7	19.7	15.7	18.4	+16.9%	8.8	7.8	10.2	9.4	9.4	
Machine Tools	12.2	9.2	9.2	8.4	7.5	(10.9%)	5.5	6.6	5.2	3.9	3.9	
Devices and Components	(0.8)	0.2	0.2	(0.1)	0.4	-	0.0	(0.8)	0.4	(0.2)	(0.2)	
Electronic and other products	1.1	1.9	1.9	0.9	1.3	+33.7%	0.7	0.4	0.6	1.2	1.2	
Eliminations and general corporate	(5.4)	(6.0)	(6.0)	(3.9)	(4.2)	-	(2.7)	(2.7)	(2.9)	(3.1)	(3.1)	
<b>Total</b>	<b>23.7</b>	<b>25.0</b>	<b>25.0</b>	<b>21.0</b>	<b>23.4</b>	<b>+11.3%</b>	<b>12.3</b>	<b>11.3</b>	<b>13.5</b>	<b>11.4</b>	<b>11.4</b>	
<b>Operating Margin</b>												
Watches	11.1%	11.9%	11.9%	13.4%	14.5%	-	12.0%	10.2%	13.0%	10.9%	10.9%	
Machine Tools	14.2%	11.6%	11.6%	13.3%	12.1%	-	13.5%	14.8%	12.6%	10.6%	10.6%	
Devices and Components	(1.8%)	0.5%	0.5%	(0.5%)	1.3%	-	0.1%	(3.9%)	1.8%	(1.0%)	(1.0%)	
Electronic and other products	5.6%	8.3%	8.3%	6.4%	7.7%	-	7.1%	4.0%	6.3%	10.0%	10.0%	
<b>Total</b>	<b>7.9%</b>	<b>8.1%</b>	<b>8.1%</b>	<b>9.1%</b>	<b>9.8%</b>	<b>-</b>	<b>8.4%</b>	<b>7.4%</b>	<b>8.9%</b>	<b>7.3%</b>	<b>7.3%</b>	
<b>Other Indicators</b>												
Ordinary profit	29.0	28.5	28.5	24.4	27.4	+12.4%	16.8	12.2	17.4	11.0	11.0	
Profit attributable to owners of parent	21.8	21.0	21.0	19.6	20.6	+5.0%	12.6	9.1	13.3	7.6	7.6	
Capital expenditures	17.4	23.0	23.0	9.9	15.1	+52.2%	6.4	10.9	9.8	13.1	13.1	
Depreciation	11.2	13.0	13.0	8.5	9.1	+7.2%	5.6	5.5	5.8	7.1	7.1	
R&D expenses	5.6	6.0	6.0	4.2	4.4	+4.6%	2.9	2.7	2.9	3.0	3.0	
Advertising expenses	18.7	20.5	20.5	-	-	-	7.8	10.9	9.1	11.3	11.3	
①Cash and cash equivalents	82.4			97.9	71.9		101.5	82.4	78.9			
②Interest-bearing debt	65.1			65.3	62.6		65.2	65.1	65.1			
Net cash (①-②)	17.3			32.5	9.3		36.3	17.3	13.8			
Cash flow from operating activities	16.5			6.3	22.1		1.3	15.2	15.7			
Cash flow from investing activities	(13.5)			(13.2)	(8.6)		(10.0)	(3.5)	(4.8)			
Free cash flow	3.0			(6.8)	13.4		(8.6)	11.7	10.9			
Cash flow from financing activities	(40.0)			(11.1)	(26.3)		(6.8)	(33.2)	(18.5)			
Cash & cash equivalents at end of term	79.2			97.6	70.6		103.3	79.2	76.9			
Outstanding shares at end of term *2	294,000			294,000	246,000		294,000	294,000	246,000			
Number of treasury stock *2	35,334			1,628	2,177		1,627	35,334	2,176			
Excluding treasury stock *2	258,665			292,371	243,822		292,372	258,665	243,823			
Inventories	108.4			108.2	119.7		111.1	108.4	122.8			
Total Assets	389.9			406.4	403.6		415.7	389.9	411.2			
ROA (Return On Assets) *3	5.6%											
Shareholders' Equity	224.1			245.7	234.7		251.7	224.1	236.3			
Shareholders' Equity Ratio	57.5%			60.5%	58.2%		60.6%	57.5%	57.5%			
ROE (Return On Equity) *4	9.6%											
Number of group employees (person) *5	15,402			15,736	15,099		16,007	15,402	15,197			
Japan	6,511			6,553	6,557		6,585	6,511	6,549			
Overseas	8,891			9,183	8,542		9,422	8,891	8,648			

\*1 All figures which are less than 1 billion yen have been rounded down.

\*2 Thousand shares

\*3 ROA = "Profit attributable to owners of parent" / "Total Assets(Average of beginning and ending balances)"

\*4 ROE = "Profit attributable to owners of parent" / "Shareholders' Equity(Average of beginning and ending balances)"

\*5 Includes temporary employees

Reference Data (Billion yen) *1	FY2022				FY2023				YoY (%)
	1Q	2Q	3Q	4Q	1Q	2Q	3Q		
Yen/USD	126	137	144	133	135	144	149	+3.8%	
Yen/EURO	137	140	144	142	147	157	160	+11.0%	
<b>Net Sales</b>									
Watches	34.5	37.3	43.3	31.6	36.4	40.8	47.5	+9.8%	
Others	0.6	0.8	0.6	0.9	0.6	0.6	1.1	+79.0%	
Watches	35.1	38.2	43.9	32.6	37.0	41.4	48.7	+10.8%	
Machine Tools	19.9	20.9	22.4	22.7	19.5	21.9	20.7	(7.7%)	
Precision components	8.3	8.7	8.2	7.8	8.1	8.8	8.0	(2.8%)	
Opto devices	2.6	3.2	3.0	2.6	2.7	2.4	2.3	(23.8%)	
Devices and Components	10.9	11.9	11.2	10.5	10.8	11.3	10.3	(8.5%)	
Electronic and other products	5.2	5.2	4.7	5.2	5.2	5.5	6.1	+29.6%	
<b>Total</b>	<b>71.3</b>	<b>76.3</b>	<b>82.4</b>	<b>71.1</b>	<b>72.6</b>	<b>80.2</b>	<b>85.9</b>	<b>+4.2%</b>	
<b>Operating profit</b>									
Watches	3.9	4.8	6.9	0.8	4.5	5.6	8.2	+18.2%	
Machine Tools	2.7	2.8	2.9	3.7	2.3	2.8	2.2	(21.1%)	
Devices and Components	(0.0)	0.0	(0.1)	(0.6)	0.0	0.3	0.0	-	
Electronic and other products	0.3	0.3	0.2	0.1	0.1	0.5	0.6	+171.7%	
Eliminations and general corporate	(1.3)	(1.3)	(1.2)	(1.4)	(1.5)	(1.4)	(1.3)	-	
<b>Total</b>	<b>5.5</b>	<b>6.7</b>	<b>8.6</b>	<b>2.6</b>	<b>5.5</b>	<b>8.0</b>	<b>9.8</b>	<b>+13.8%</b>	
<b>Operating Margin</b>									
Watches	11.2%	12.7%	15.9%	2.6%	12.2%	13.7%	16.9%	-	
Machine Tools	13.5%	13.5%	13.0%	16.5%	12.0%	13.1%	11.1%	-	
Devices and Components	(0.5%)	0.6%	(1.7%)	(6.2%)	0.4%	3.1%	0.3%	-	
Electronic and other products	6.6%	7.6%	4.9%	3.2%	2.9%	9.4%	10.2%	-	
<b>Total</b>	<b>7.8%</b>	<b>8.9%</b>	<b>10.5%</b>	<b>3.8%</b>	<b>7.6%</b>	<b>10.0%</b>	<b>11.5%</b>	<b>-</b>	
<b>Other Indicators</b>									
Ordinary profit	8.5	8.2	7.6	4.6	8.0	9.4	10.0	+31.7%	
Profit attributable to owners of parent	7.2	5.3	7.0	2.1	6.2	7.1	7.3	+3.6%	
Capital expenditures	3.4	3.0	3.4	7.4	5.2	4.5	5.3	+51.8%	
Depreciation	2.7	2.8	2.8	2.6	2.7	3.0	3.2	+13.7%	
R&D expenses	1.4	1.4	1.3	1.4	1.6	1.3	1.5	+14.4%	
①Cash and cash equivalents	104.7	101.5	97.9	82.4	76.3	78.9	71.9		
②Interest-bearing debt	66.7	65.2	65.3	65.1	65.1	65.1	62.6		
Net cash (①-②)	38.0	36.3	32.5	17.3	11.1	13.8	9.3		
Cash flow from operating activities	1.8	(0.5)	5.0	10.1	8.6	7.1	6.3		
Cash flow from investing activities	(2.5)	(7.4)	(3.2)	(0.3)	(1.6)	(3.1)	(3.8)		
Free cash flow	(0.6)	(8.0)	1.8	9.8	6.9	3.9	2.5		
Cash flow from financing activities	(4.8)	(1.9)	(4.2)	(28.9)	(18.2)	(0.3)	(7.7)		
Cash & cash equivalents at end of term	111.8	103.3	97.6	79.2	72.8	76.9	70.6		
Outstanding shares at end of term *2	314,353	294,000	294,000	294,000	246,000	246,000	246,000		
Number of treasury stock *2	21,980	1,627	1,628	35,334	2,209	2,176	2,177		
Excluding treasury stock *2	292,373	292,372	292,371	258,665	243,790	243,823	243,822		
Inventories	107.1	111.1	108.2	108.4	118.3	122.8	119.7		
Total Assets	415.8	415.7	406.4	389.9	402.3	411.2	403.6		
Shareholders' Equity	242.4	251.7	245.7	224.1	226.4	236.3	234.7		
Shareholders' Equity Ratio	58.3%	60.6%	60.5%	57.5%	56.3%	57.5%	58.2%		
Number of group employees (person) *5	16,343	16,007	15,736	15,402	15,453	15,197	15,099		
Japan	6,646	6,585	6,553	6,511	6,581	6,549	6,557		
Overseas	9,697	9,422	9,183	8,891	8,872	8,648	8,542		